



3015 (02-02-05)

ANNUAL REPORT

OF

Name: WALWORTH MUNICIPAL WATER & SEWER UTILITY

Principal Office: 227 N. MAIN STREET
P.O. BOX 400
WALWORTH, WI 53184

For the Year Ended: DECEMBER 31, 2004

WATER, ELECTRIC, OR JOINT UTILITY
TO
PUBLIC SERVICE COMMISSION OF WISCONSIN

P.O. Box 7854
Madison, WI 53707-7854
(608) 266-3766

This form is required under Wis. Stat. § 196.07. Failure to file the form by the statutory filing date can result in the imposition of a penalty under Wis. Stat. § 196.66. The penalty which can be imposed by this section of the statutes is a forfeiture of not less than \$25 nor more than \$5,000 for each violation. Each day subsequent to the filing date constitutes a separate and distinct violation. The filed form is available to the public and personally identifiable information may be used for purposes other than those related to public utility regulation.

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IDENTIFICATION AND OWNERSHIP

Exact Utility Name: WALWORTH MUNICIPAL WATER & SEWER UTILITY

Utility Address: 227 N. MAIN STREET
P.O. BOX 400
WALWORTH, WI 53184

When was utility organized? 5/11/1911

Report any change in name:

Effective Date:

Utility Web Site: vwalworth@elknet.net

Utility employee in charge of correspondence concerning this report:

Name: MS. LISA ROGERS

Title: VILLAGE TREASURER

Office Address:

227 N. MAIN STREET
P.O. BOX 400
WALWORTH, WI 53184

Telephone: (262) 275 - 2127

Fax Number: (262) 275 - 9881

E-mail Address: vwalworth@elknet.net

Individual or firm, if other than utility employee, preparing this report:

Name: ARTHUR C. TILLMAN

Title: CPA

Office Address: DEIGNAN & ASSOCIATES, S.C.

326 CENTER STREET
LAKE GENEVA, WI 53147

Telephone: (262) 248 - 6281

Fax Number: (262) 248 - 6088

E-mail Address: atillman@deignancpa.com

President, chairman, or head of utility commission/board or committee:

Name: MATTHEW LONG

Title: CHAIRMAN

Office Address:

P.O. BOX 275
WALWORTH, WI 53184

Telephone: (262) 275 - 2127

Fax Number: (262) 275 - 9881

E-mail Address: vwalworth@elknet.net

Are records of utility audited by individuals or firms, other than utility employee? YES

IDENTIFICATION AND OWNERSHIP

Individual or firm, if other than utility employee, auditing utility records:

Name:**Title:**

Office Address: DEIGNAN & ASSOCIATES, S.C.
326 CENTER STREET
LAKE GENEVA, WI 53147

Telephone: (262) 248 - 6281**Fax Number:** (262) 248 - 6088**E-mail Address:** pgreening@deignancpa.com**Date of most recent audit report:** 12/31/2004**Period covered by most recent audit:** YEAR ENDED DECEMBER 31, 2004

Names and titles of utility management including manager or superintendent:

Name: MR BRUCE NELSON**Title:** SUPERINTENDENT OF PUBLIC WORKS**Office Address:**

121 BADGER STREET
P.O. BOX 400
WALWORTH, WI 53147

Telephone: (262) 275 - 6648**Fax Number:** (262) 275 - 9881**E-mail Address:** vwalworth@elknet.net

Name of utility commission/committee: PUBLIC WORKS COMMITTEE

Names of members of utility commission/committee:

MR BRUCE COLEMAN
MR MATTHEW D LONG, CHAIRMAN
MR DAVID RASMUSSEN

Is sewer service rendered by the utility? NO

If "yes," has the municipality, by ordinance, combined the water and sewer service into a single public utility, as provided by Wis. Stat. § 66.0819 of the Wisconsin Statutes? NO

Date of Ordinance:

Are any of the utility administrative or operational functions under contract or agreement with an outside provider for the year covered by this annual report and/or current year (i.e., operation of water or sewer treatment plant)? NO

Provide the following information regarding the provider(s) of contract services:

IDENTIFICATION AND OWNERSHIP

Firm Name:

Contact Person:

Title:

Telephone:

Fax Number:

E-mail Address:

Contract/Agreement beginning-ending dates:

Provide a brief description of the nature of Contract Operations being provided:

INCOME STATEMENT

Particulars (a)	This Year (b)	Last Year (c)	
UTILITY OPERATING INCOME			
Operating Revenues (400)	271,366	267,810	1
Operating Expenses:			
Operation and Maintenance Expense (401)	150,327	209,092	2
Depreciation Expense (403)	31,747	36,065	3
Amortization Expense (404)	0	0	4
Taxes (408)	40,595	36,433	5
Total Operating Expenses	222,669	281,590	
Net Operating Income	48,697	(13,780)	
Income from Utility Plant Leased to Others (412-413)	0	0	6
Utility Operating Income	48,697	(13,780)	
OTHER INCOME			
Income from Merchandising, Jobbing and Contract Work (415-416)	0	0	7
Nonoperating Rental Income (418)	0	0	8
Interest and Dividend Income (419)	4,723	1,749	9
Miscellaneous Nonoperating Income (421)	74,324	592,452	10
Total Other Income	79,047	594,201	
Total Income	127,744	580,421	
MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425)	(5,528)	0	11
Other Income Deductions (426)	9,846	2,961	12
Total Miscellaneous Income Deductions	4,318	2,961	
Income Before Interest Charges	123,426	577,460	
INTEREST CHARGES			
Interest on Long-Term Debt (427)	7,330	7,744	13
Amortization of Debt Discount and Expense (428)	0	0	14
Amortization of Premium on Debt--Cr. (429)	0	0	15
Interest on Debt to Municipality (430)	0	0	16
Other Interest Expense (431)	0	0	17
Interest Charged to Construction--Cr. (432)	0	0	18
Total Interest Charges	7,330	7,744	
Net Income	116,096	569,716	
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216)	4,067,038	2,372,595	19
Balance Transferred from Income (433)	116,096	569,716	20
Miscellaneous Credits to Surplus (434)	0	1,257,188	21
Miscellaneous Debits to Surplus--Debit (435)	270,564	132,461	22
Appropriations of Surplus--Debit (436)	0	0	23
Appropriations of Income to Municipal Funds--Debit (439)			24
Total Unappropriated Earned Surplus End of Year (216)	3,912,570	4,067,038	

INCOME STATEMENT ACCOUNT DETAILS

1. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.
2. Nonregulated sewer income should be reported as Miscellaneous Nonoperating Income, Account 421.

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)	
UTILITY OPERATING INCOME				
Operating Revenues (400):				
Derived	271,366		271,366	1
Total (Acct. 400):	271,366	0	271,366	
Operation and Maintenance Expense (401):				
Derived	150,327		150,327	2
Total (Acct. 401):	150,327	0	150,327	
Depreciation Expense (403):				
Derived	31,747		31,747	3
Total (Acct. 403):	31,747	0	31,747	
Amortization Expense (404):				
Derived	0		0	4
Total (Acct. 404):	0	0	0	
Taxes (408):				
Derived	40,595		40,595	5
Total (Acct. 408):	40,595	0	40,595	
Revenues from Utility Plant Leased to Others (412):				
NONE	0		0	6
Total (Acct. 412):	0	0	0	
Expenses of Utility Plant Leased to Others (413):				
NONE	0		0	7
Total (Acct. 413):	0	0	0	
TOTAL UTILITY OPERATING INCOME:	48,697	0	48,697	
OTHER INCOME				
Income from Merchandising, Jobbing and Contract Work (415-416):				
Derived	0		0	8
Total (Acct. 415-416):	0	0	0	
Nonoperating Rental Income (418):				
NONE	0		0	9
Total (Acct. 418):	0	0	0	
Interest and Dividend Income (419):				
INTEREST EARNED ON INVESTMENTS	4,723	0	4,723	10
Total (Acct. 419):	4,723	0	4,723	
Miscellaneous Nonoperating Income (421):				
Contributed Plant - Water			0	11

INCOME STATEMENT ACCOUNT DETAILS

1. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.
2. Nonregulated sewer income should be reported as Miscellaneous Nonoperating Income, Account 421.

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)
OTHER INCOME			
Miscellaneous Nonoperating Income (421):			
NON-REGULATED SEWER UTILITY INCOME	68,324	0	68,324 12
WATER IMPACT FEES	0	6,000	6,000 13
Total (Acct. 421):	68,324	6,000	74,324
TOTAL OTHER INCOME:	73,047	6,000	79,047

MISCELLANEOUS INCOME DEDUCTIONS

Miscellaneous Amortization (425):			
Regulatory Liability (253) Amortization	(5,528)		(5,528) 14
NONE	0	0	0 15
Total (Acct. 425):	(5,528)	0	(5,528)
Other Income Deductions (426):			
Depreciation Expense on Contributed Plant - Water		9,846	9,846 16
NONE	0	0	0 17
Total (Acct. 426):	0	9,846	9,846
TOTAL MISCELLANEOUS INCOME DEDUCTIONS:	(5,528)	9,846	4,318

INTEREST CHARGES

Interest on Long-Term Debt (427):			
Derived	7,330		7,330 18
Total (Acct. 427):	7,330	0	7,330
Amortization of Debt Discount and Expense (428):			
NONE	0		0 19
Total (Acct. 428):	0	0	0
Amortization of Premium on Debt--Cr. (429):			
NONE	0		0 20
Total (Acct. 429):	0	0	0
Interest on Debt to Municipality (430):			
Derived	0		0 21
Total (Acct. 430):	0	0	0
Other Interest Expense (431):			
Derived	0		0 22
Total (Acct. 431):	0	0	0

INCOME STATEMENT ACCOUNT DETAILS

1. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.
2. Nonregulated sewer income should be reported as Miscellaneous Nonoperating Income, Account 421.

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)
INTEREST CHARGES			
Interest Charged to Construction--Cr. (432):			
NONE	0		0 23
Total (Acct. 432):	0	0	0
TOTAL INTEREST CHARGES:	7,330	0	7,330
NET INCOME:	119,942	(3,846)	116,096
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216):			
Derived	2,562,655	1,504,383	4,067,038 24
Total (Acct. 216):	2,562,655	1,504,383	4,067,038
Balance Transferred from Income (433):			
Derived	119,942	(3,846)	116,096 25
Total (Acct. 433):	119,942	(3,846)	116,096
Miscellaneous Credits to Surplus (434):			
NONE	0	0	0 26
Total (Acct. 434):	0	0	0
Miscellaneous Debits to Surplus--Debit (435):			
OPERATING TRANSFER TO VILLAGE OF WALWORTH	160,000	0	160,000 27
TO CORRECT 03 ENTRY RECORDING PRE HISTORICAL I	110,564	0	110,564 28
Total (Acct. 435)--Debit:	270,564	0	270,564
Appropriations of Surplus--Debit (436):			
Detail appropriations to (from) account 215			0 29
Total (Acct. 436)--Debit:	0	0	0
UNAPPROPRIATED EARNED SURPLUS (END OF YEAR):	2,412,033	1,500,537	3,912,570

INCOME FROM MERCHANDISING, JOBBING & CONTRACT WORK (ACCTS. 415-416)

Particulars (a)	Water (b)	Electric (c)	Sewer (d)	Gas (e)	Total (f)	
Revenues (account 415)					0	1
Costs and Expenses of Merchandising, Jobbing and Contract Work (416):						
Cost of merchandise sold					0	2
Payroll					0	3
Materials					0	4
Taxes					0	5
Other (list by major classes):					0	6
Total costs and expenses	0	0	0	0	0	
Net income (or loss)	0	0	0	0	0	

REVENUES SUBJECT TO WISCONSIN REMAINDER ASSESSMENT

1. Report data necessary to calculate revenue subject to Wisconsin remainder assessment pursuant to Wis. Stat. § 196.85(2) and Wis. Admin. Code Ch. PSC 5.
2. If the sewer department is not regulated by the PSC, do not report sewer department data in column (d).

Description (a)	Water Utility (b)	Electric Utility (c)	Sewer Utility (Regulated Only) (d)	Gas Utility (e)	Total (f)	
Total operating revenues	271,366	0	0	0	271,366	1
Less: interdepartmental sales	0		0	0	0	2
Less: interdepartmental rents					0	3
Less: return on net investment in meters charged to regulated sewer department. (Do not report if nonregulated sewer.)	0				0	4
Less: uncollectibles directly expensed as reported in water acct. 904 (690 class D), sewer acct. 843, and electric acct. 904 (590 class D) -or- Net write-offs when Accumulated Provision for Uncollectible Accounts (acct. 144) is maintained					0	5
Other Increases or (Decreases) to Operating Revenues - Specify:						
.					0	6
Revenues subject to Wisconsin Remainder Assessment	271,366	0	0	0	271,366	

BALANCE SHEET

Assets and Other Debits (a)	Balance End of Year (b)	Balance First of Year (c)	
UTILITY PLANT			
Utility Plant (100)	2,395,919	2,339,507	1
Less: Accumulated Provision for Depreciation and Amortization of Utility Plant (110)	701,212	660,826	2
Net Utility Plant	1,694,707	1,678,681	
OTHER PROPERTY AND INVESTMENTS			
Nonutility Property (121)	1,987,368	1,986,016	3
Less: Accumulated Provision for Depreciation and Amortization of Nonutility Property (122)	473,595	437,115	4
Net Nonutility Property	1,513,773	1,548,901	
Investment in Municipality (123)	1,029,342	1,074,579	5
Other Investments (124)	4,906	4,906	6
Special Funds (125)	0	0	7
Total Other Property and Investments	2,548,021	2,628,386	
CURRENT AND ACCRUED ASSETS			
Cash and Working Funds (131)	75,746	12,073	8
Temporary Cash Investments (132)	141,700	137,664	9
Notes Receivable (141)	0	0	10
Customer Accounts Receivable (142)	34,743	33,079	11
Other Accounts Receivable (143)	125,968	118,055	12
Accumulated Provision for Uncollectible Accounts- -Cr. (144)	0	0	13
Receivables from Municipality (145)	0	0	14
Materials and Supplies (150)	10,792	10,058	15
Prepayments (165)	0	0	16
Other Current and Accrued Assets (170)			17
Total Current and Accrued Assets	388,949	310,929	
DEFERRED DEBITS			
Unamortized Debt Discount and Expense (181)	0	0	18
Extraordinary Property Losses (182)	0	0	19
Other Deferred Debits (183)	0	0	20
Total Deferred Debits	0	0	
Total Assets and Other Debits	4,631,677	4,617,996	

BALANCE SHEET

Liabilities and Other Credits (a)	Balance End of Year (b)	Balance First of Year (c)	
PROPRIETARY CAPITAL			
Capital Paid in by Municipality (200)	129,408	129,408	21
Appropriated Earned Surplus (215)			22
Unappropriated Earned Surplus (216)	3,912,570	4,067,038	23
Total Proprietary Capital	4,041,978	4,196,446	
LONG-TERM DEBT			
Bonds (221)	227,372	241,346	24
Advances from Municipality (223)	0	0	25
Other long-Term Debt (224)	0	0	26
Total Long-Term Debt	227,372	241,346	
CURRENT AND ACCRUED LIABILITIES			
Notes Payable (231)	0	0	27
Accounts Payable (232)	40,898	52,418	28
Payables to Municipality (233)	157,179	74,237	29
Customer Deposits (235)			30
Taxes Accrued (236)	37,283	34,039	31
Interest Accrued (237)	1,197	1,271	32
Other Current and Accrued Liabilities (238)	20,734	18,239	33
Total Current and Accrued Liabilities	257,291	180,204	
DEFERRED CREDITS			
Unamortized Premium on Debt (251)	0	0	34
Customer Advances for Construction (252)			35
Other Deferred Credits (253)	105,036	0	36
Total Deferred Credits	105,036	0	
OPERATING RESERVES			
Miscellaneous Operating Reserves (265)			37
Total Operating Reserves	0	0	
Total Liabilities and Other Credits	4,631,677	4,617,996	

NET UTILITY PLANT

Report utility plant accounts and related accumulated provisions for depreciation and amortization after allocation of common plant accounts and related provisions for depreciation and amortization to utility departments as of December 31.

Particulars (a)	Water (b)	Sewer (c)	Gas (d)	Electric (e)	
First of Year:					
Total Utility Plant - First of Year	2,339,507	0	0	0	1
<i>(Should agree with Util. Plant Jan. 1 in Property Tax Equivalent Schedule)</i>					
Plant Accounts:					
Utility Plant in Service - Financed by Utility Operations or by the Municipality (100.1)	1,738,853	0	0	0	2
Utility Plant in Service - Contributed Plant (100.2)	631,154	0	0	0	3
Utility Plant Purchased or Sold (391)					4
Utility Plant in Process of Reclassification (392)					5
Utility Plant Leased to Others (393)					6
Property Held for Future Use (394)					7
Construction Work in Progress (395)	25,912				8
Utility Plant Acquisition Adjustments (396)					9
Other Utility Plant Adjustments (397)					10
Total Utility Plant	2,395,919	0	0	0	
Accumulated Provision for Depreciation and Amortization:					
Accumulated Provision for Depreciation of Utility Plant in Service - Financed by Utility Operations or by the Municipality (110.1)	577,841	0	0	0	11
Accumulated Provision for Depreciation of Utility Plant in Service - Contributed Plant (110.2)	123,371	0	0	0	12
Total Accumulated Provision	701,212	0	0	0	
Net Utility Plant	1,694,707	0	0	0	

**ACCUMULATED PROVISION FOR DEPRECIATION AND
AMORTIZATION OF UTILITY PLANT ON UTILITY PLANT
FINANCED BY UTILITY OPERATIONS OR BY THE MUNICIPALITY
(ACCT. 110.1)**

Depreciation Accruals (Credits) during the year (110.1):

1. Report the amounts charged in the operating sections to Depreciation Expense (403).
2. If sewer operations are nonregulated, do not report sewer depreciation on this schedule.
3. Report the Depreciation Expense on Meters charged to sewer operations as an addition in the Water column.
If the sewer is also a regulated utility by the PSC, report an equal amount as a reduction in the Sewer column.
4. Report all other accruals charged to other accounts, such as to clearing accounts.

Particulars (a)	Water (b)	(c)	(d)	(e)	Total (f)	
Balance first of year (110.1)	547,301				547,301	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (403)	31,747				31,747	4
Depreciation expense on meters						5
charged to sewer (see Note 3)	1,218				1,218	6
Accruals charged other						7
accounts (specify):						8
					0	9
Salvage					0	10
Other credits (specify):						11
pre historical deprec - per PSC	110,564				110,564	12
					0	13
					0	14
					0	15
Total credits	143,529	0	0	0	143,529	16
Debits during year						17
Book cost of plant retired	2,425				2,425	18
Cost of removal					0	19
Other debits (specify):						20
Est Reg Liab(253): Docket 05-US-105	110,564				110,564	21
					0	22
					0	23
					0	24
Total debits	112,989	0	0	0	112,989	25
Balance end of year (110.1)	577,841	0	0	0	577,841	26
Composite Depreciation Rate?	Yes					27
If yes, what is the rate?	1.56%					28

ACCUMULATED PROVISION FOR DEPRECIATION AND AMORTIZATION OF UTILITY PLANT ON CONTRIBUTED PLANT IN SERVICE (ACCT. 110.2)

Depreciation Accruals (Credits) during the year (110.1):

1. Report the amounts charged in the operating sections to Depreciation Expense (403).
2. If sewer operations are nonregulated, do not report sewer depreciation on this schedule.
3. Report the Depreciation Expense on Meters charged to sewer operations as an addition in the Water column.
If the sewer is also a regulated utility by the PSC, report an equal amount as a reduction in the Sewer column.
4. Report all other accruals charged to other accounts, such as to clearing accounts.

Particulars (a)	Water (b)	(c)	(d)	(e)	Total (f)	
Balance first of year (110.1)	113,525				113,525	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (426)	9,846				9,846	4
Depreciation expense on meters						5
charged to sewer (see Note 3)					0	6
Accruals charged other						7
accounts (specify):						8
					0	9
Salvage					0	10
Other credits (specify):						11
					0	12
					0	13
					0	14
					0	15
Total credits	9,846	0	0	0	9,846	16
Debits during year						17
Book cost of plant retired	0				0	18
Cost of removal					0	19
Other debits (specify):						20
					0	21
					0	22
					0	23
					0	24
Total debits	0	0	0	0	0	25
Balance end of year (110.1)	123,371	0	0	0	123,371	26
Composite Depreciation Rate?	Yes					27
If yes, what is the rate?	1.56%					28

NET NONUTILITY PROPERTY (ACCTS. 121 & 122)

1. Report separately each item of property with a book cost of \$5,000 or more included in account 121.
2. Other items may be grouped by classes of property.
3. Describe in detail any investment in sewer department carried in this account.

Description (a)	Balance First of Year (b)	Additions During Year (c)	Deductions During Year (d)	Balance End of Year (e)	
Nonregulated sewer plant	1,986,016	1,352		1,987,368	1
Other (specify):					
NONE	0			0	2
Total Nonutility Property (121)	1,986,016	1,352	0	1,987,368	
Less accum. prov. depr. & amort. (122)	437,115	36,480		473,595	3
Net Nonutility Property	1,548,901	(35,128)	0	1,513,773	

ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS-CR. (ACCT. 144)

Particulars (a)	Amount (b)	
Balance first of year	0	1
Additions:		
Provision for uncollectibles during year		2
Collection of accounts previously written off: Utility Customers		3
Collection of accounts previously written off: Others		4
Total Additions	<u>0</u>	
Deductions:		
Accounts written off during the year: Utility Customers		5
Accounts written off during the year: Others		6
Total accounts written off	<u>0</u>	
Balance end of year	<u><u>0</u></u>	

MATERIALS AND SUPPLIES

Account (a)	Generation (b)	Transmission (c)	Distribution (d)	Other (e)	Total End of Year (f)	Amount Prior Year (g)	
Electric Utility							
Fuel for generation					0	0	1
Other					0	0	2
Total Electric Utility					0	0	

Account	Total End of Year	Amount Prior Year	
Electric utility total	0	0	1
Water utility	10,792	10,058	2
Sewer utility		0	3
Gas utility		0	4
Merchandise		0	5
Other materials & supplies		0	6
Total Materials and Supplies	10,792	10,058	

**UNAMORTIZED DEBT DISCOUNT & EXPENSE & PREMIUM ON DEBT
(ACCTS. 181 AND 251)**

Report net discount and expense or premium separately for each security issue.

Debt Issue to Which Related (a)	Written Off During Year		Balance End of Year (d)	
	Amount (b)	Account Charged or Credited (c)		
<hr/>				
Unamortized debt discount & expense (181)				
NONE				1
Total			<u>0</u>	
Unamortized premium on debt (251)				
NONE				2
Total			<u>0</u>	

CAPITAL PAID IN BY MUNICIPALITY (ACCT. 200)

Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D, sewer and privates) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.

Particulars (a)	Amount (b)	
Balance first of year	129,408	1
Changes during year (explain):		
NONE		2
Balance end of year	129,408	

BONDS (ACCT. 221)

1. Report hereunder information required for each separate issue of bonds.
2. If there is more than one interest rate for an aggregate obligation issue, average the interest rates and report one rate.
3. Proceeds advanced by the municipality from sale of general obligation bonds, if repayable by utility, should be included in account 223.

Description of Issue (a)	Date of Issue (b)	Final Maturity Date (c)	Interest Rate (d)	Principal Amount End of Year (e)	
1997 Clean Water Fund Bonds	09/24/1997	05/01/2017	3.16%	227,372	1
Total Bonds (Account 221):				227,372	

NOTES PAYABLE & MISCELLANEOUS LONG-TERM DEBT

1. Report each class of debt included in Accounts 223, 224 and 231.
2. Proceeds of general obligation issues, if subject to repayment by the utility, should be included in Account 223.
3. If there is more than one interest rate for an aggregate obligation issue, average the interest rates and report one rate.

Account and Description of Obligation (a and b)	Date of Issue (c)	Final Maturity Date (d)	Interest Rate (e)	Principal Amount End of Year (f)
--	----------------------------------	--	----------------------------------	---

NONE

TAXES ACCRUED (ACCT. 236)

Particulars (a)	Amount (b)	
Balance first of year	34,039	1
Accruals:		
Charged water department expense	40,595	2
Charged electric department expense		3
Charged sewer department expense	1,202	4
Other (explain):		
NONE		5
Total Accruals and other credits	41,797	
Taxes paid during year:		
County, state and local taxes	34,039	6
Social Security taxes	4,358	7
PSC Remainder Assessment	156	8
Other (explain):		
NONE		9
Total payments and other debits	38,553	
Balance end of year	37,283	

INTEREST ACCRUED (ACCT. 237)

1. Report below interest accrued on each utility obligation.
2. Report Customer Deposits under Account 231.

Description of Issue (a)	Interest Accrued Balance First of Year (b)	Interest Accrued During Year (c)	Interest Paid During Year (d)	Interest Accrued Balance End of Year (e)	
Bonds (221)					
1997 Clean Water Fund Bonds	1,271	7,330	7,404	1,197	1
Subtotal	1,271	7,330	7,404	1,197	
Advances from Municipality (223)					
NONE	0			0	2
Subtotal	0	0	0	0	
Other long-Term Debt (224)					
NONE	0			0	3
Subtotal	0	0	0	0	
Notes Payable (231)					
NONE	0			0	4
Subtotal	0	0	0	0	
Total	1,271	7,330	7,404	1,197	

BALANCE SHEET END-OF-YEAR ACCOUNT BALANCES

Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.

Particulars (a)	Balance End of Year (b)	
Investment in Municipality (123):		
INVESTMENT IN JOINT TREATMENT PLANT	1,029,342	1
Total (Acct. 123):	1,029,342	
Other Investments (124):		
SPECIAL ASSESSMENTS - DEFERRED	4,906	2
Total (Acct. 124):	4,906	
Special Funds (125):		
NONE		3
Total (Acct. 125):	0	
Notes Receivable (141):		
NONE		4
Total (Acct. 141):	0	
Customer Accounts Receivable (142):		
Water	34,743	5
Electric		6
Sewer (Regulated)		7
Other (specify):		
NONE		8
Total (Acct. 142):	34,743	
Other Accounts Receivable (143):		
Sewer (Non-regulated)	89,327	9
Merchandising, jobbing and contract work		10
Other (specify):		
ACCOUNTS RECEIVABLE MISCELLANEOUS INVOICES	1,847	11
ACCOUNTS RECEIVABLE - USG BANKRUPTCY	13,249	12
TAXES RECEIVABLE	21,545	13
Total (Acct. 143):	125,968	
Receivables from Municipality (145):		
NONE		14
Total (Acct. 145):	0	
Prepayments (165):		
NONE		15
Total (Acct. 165):	0	
Extraordinary Property Losses (182):		
NONE		16
Total (Acct. 182):	0	

BALANCE SHEET END-OF-YEAR ACCOUNT BALANCES

Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.

Particulars (a)	Balance End of Year (b)	
Other Deferred Debits (183):		
NONE		17
Total (Acct. 183):	0	
Payables to Municipality (233):		
WAGES, BENEFITS, AND OTHER REIMBURSABLES TO VILLAGE	157,179	18
Total (Acct. 233):	157,179	
Other Deferred Credits (253):		
Regulatory Liability	105,036	19
NONE		20
Total (Acct. 253):	105,036	

RETURN ON RATE BASE COMPUTATION

1. The data used in calculating rate base are averages.
2. Calculate those averages by summing the first-of-year and the end-of-year figures for each account and then dividing the sum by two.
3. Note: Do not include contributed plant in service, property held for future use, or construction work in progress with utility plant in service. These are not rate base components.

Average Rate Base (a)	Water (b)	Electric (c)	Sewer (d)	Gas (e)	Total (f)	
Add Average:						
Utility Plant in Service (100.1)	1,723,603	0	0	0	1,723,603	1
Materials and Supplies	10,425	0	0	0	10,425	2
Other (specify):					0	3
Less Average:						
Reserve for Depreciation (110.1)	562,571	0	0	0	562,571	4
Customer Advances for Construction					0	5
Regulatory Liability	52,518	0	0	0	52,518	6
					0	7
Average Net Rate Base	1,118,939	0	0	0	1,118,939	
Net Operating Income	48,697	0	0	0	48,697	8
Net Operating Income as a percent of						
Average Net Rate Base	4.35%	N/A	N/A	N/A	4.35%	

IMPORTANT CHANGES DURING THE YEAR

Report changes of any of the following types:

NONE

FULL-TIME EMPLOYEES (FTE)

Use FTE numbers where FTE stands for full-time employees or full-time equivalency. FTE can be computed by using total hours worked/2080 hours for a fiscal year. Estimate to the nearest tenth. If an employee works part time for more than one industry then determine FTE based on estimate of hours worked per industry.

Example: An employee worked 35% of their time on electric jobs, 30% on water jobs, 20% on sewer jobs and 15% on municipal nonutility jobs. The FTE by industry would be .4 for electric, .3 for water and .2 for sewer.

Industry (a)	FTE (b)	
Water	1.2	1
Electric		2
Gas		3
Sewer		4

**REGULATORY LIABILITY - PRE-2003 HISTORICAL
ACCUMULATED DEPRECIATION ON CONTRIBUTED UTILITY
PLANT (253)**

Particulars (a)	Water (b)	Electric (c)	Sewer (d)	Gas (e)	Total (f)	
Balance First of Year					0	1
Add credits during year:						
Establish Regulatory Liability 1/1/04	110,564	0	0	0	110,564	2
Other (specify): NONE					0	3
Deduct charges:						
Miscellaneous Amortization (425)	5,528				5,528	4
Other (specify): NONE					0	5
Balance End of Year	105,036	0	0	0	105,036	

FINANCIAL SECTION FOOTNOTES

Balance Sheet End-of-Year Account Balances (Page F-18)

Please explain amounts in Accounts 143, 145 and/or 233 in excess of \$2,000, providing a short list or detail using other than terms such as "other revenues" "general" "miscellaneous" or repeating the account title.

DONE

WATER OPERATING REVENUES & EXPENSES

Particulars (a)	This Year (b)	Last Year (c)	
Operating Revenues			
Sales of Water			
Sales of Water (460-467)	243,674	241,560	1
Total Sales of Water	243,674	241,560	
Other Operating Revenues			
Forfeited Discounts (470)	817	704	2
Other Water Revenues (474)	26,875	25,546	3
Total Other Operating Revenues	27,692	26,250	
Total Operating Revenues	271,366	267,810	
Operation and Maintenance Expenses			
Plant Operation and Maintenance Expenses (600-660)	103,036	158,334	4
General Operating Expenses (680-690)	47,291	50,758	5
Total Operation and Maintenance Expenses	150,327	209,092	
Other Operating Expenses			
Depreciation Expense (403)	31,747	36,065	6
Amortization Expense (404)		0	7
Taxes (408)	40,595	36,433	8
Total Other Operating Expenses	72,342	72,498	
Total Operating Expenses	222,669	281,590	
NET OPERATING INCOME	48,697	(13,780)	

WATER OPERATING REVENUES - SALES OF WATER

1. Where customer meters record cubic feet, multiply by 7.48 to obtain number of gallons.
2. Report estimated gallons for unmetered sales.
3. Sales to multiple dwelling buildings through a single meter serving 3 or more family units should be classified commercial.
4. Account 460, Unmetered Sales to General Customers - Gallons of Water Sold should not include in any way quantity of water, i.e. metered, or measured by tank or pool volume. The quantity should be estimated based on size of pipe, flow, foot of frontage, etc. Bulk water sales should be Account 460 if the quantity is estimated and should be Account 461 if metered or measured by volume. Water related to construction should be a measured sale of water (either Account 461 or Account 464).
5. Other accounts: see application Help files for details.

Particulars (a)	Average No. Customers (b)	Thousands of Gallons of Water Sold (c)	Amounts (d)	
Operating Revenues				
Sales of Water				
Unmetered Sales to General Customers (460)				
Residential				1
Commercial				2
Industrial				3
Total Unmetered Sales to General Customers (460)	0	0	0	
Metered Sales to General Customers (461)				
Residential	866	52,525	83,442	4
Commercial	110	13,878	17,924	5
Industrial	29	45,275	35,988	6
Total Metered Sales to General Customers (461)	1,005	111,678	137,354	
Private Fire Protection Service (462)	13		10,559	7
Public Fire Protection Service (463)	1		91,376	8
Other Sales to Public Authorities (464)	17	3,651	4,385	9
Sales to Irrigation Customers (465)				10
Sales for Resale (466)		0	0	11
Interdepartmental Sales (467)				12
Total Sales of Water	1,036	115,329	243,674	

SALES FOR RESALE (ACCT. 466)

Use a separate line for each delivery point.

Customer Name (a)	Point of Delivery (b)	Thousands of Gallons Sold (c)	Revenues (d)
------------------------------------	--	--	-------------------------------

NONE

OTHER OPERATING REVENUES (WATER)

1. Report revenues relating to each account and fully describe each item using other than the account title.
2. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D and privates) and all other lesser amounts grouped as Miscellaneous.
3. For a combined utility which also provides sewer service that is based upon water readings, report the return on net investment in meters charged to sewer department in Other Water Revenues (474).

Particulars (a)	Amount (b)	
Public Fire Protection Service (463):		
Amount billed (usually per rate schedule F-1 or Fd-1)	91,376	1
Wholesale fire protection billed		2
Amount billed for fighting fires outside utility's service areas (usually per rate schedule F-2 or BW-1)		3
Other (specify):		
NONE		4
Total Public Fire Protection Service (463)	91,376	
Forfeited Discounts (470):		
Customer late payment charges	817	5
Other (specify):		
NONE		6
Total Forfeited Discounts (470)	817	
Other Water Revenues (474):		
Return on net investment in meters charged to sewer department	4,773	7
Other (specify):		
MISCELLANEOUS SALES	1,702	8
CELLULAR TOWER RENTAL - US CELLULAR	10,200	9
CELLULAR TOWER RENTAL - VERIZON	10,200	10
Total Other Water Revenues (474)	26,875	

WATER OPERATION & MAINTENANCE EXPENSES

Each expense account that has an increase or a decrease when compared to the previous year of greater than 30 percent, but not less than \$2,000, shall be fully explained in the schedule footnotes.

Particulars (a)	This Year (b)	Last Year (c)	
PLANT OPERATION AND MAINTENANCE EXPENSES			
Salaries and Wages (600)	56,975	43,597	1
Purchased Water (610)		0	2
Fuel or Power Purchased for Pumping (620)	17,212	18,339	3
Chemicals (630)	1,099	1,780	4
Supplies and Expenses (640)	8,763	10,391	5
Repairs of Water Plant (650)	16,204	83,081	6
Transportation Expenses (660)	2,783	1,146	7
Total Plant Operation and Maintenance Expenses	103,036	158,334	
GENERAL OPERATING EXPENSES			
Administrative and General Salaries (680)	17,462	15,821	8
Office Supplies and Expenses (681)	3,377	5,128	9
Outside Services Employed (682)	6,958	14,736	10
Insurance Expense (684)	2,506	2,439	11
Employees Pensions and Benefits (686)	16,055	12,473	12
Regulatory Commission Expenses (688)		0	13
Miscellaneous General Expenses (689)	933	161	14
Uncollectible Accounts (690)		0	15
Total General Operating Expenses	47,291	50,758	
Total Operation and Maintenance Expenses	150,327	209,092	

TAXES (ACCT. 408 - WATER)

When allocation of taxes is made between departments, explain method used.
--

Description of Tax (a)	Method Used to Allocate Between Departments (b)	This Year (c)	Last Year (d)	
Property Tax Equivalent		37,283	34,039	1
Less: Local and School Tax Equivalent on Meters Charged to Sewer Department		1,202	1,201	2
Net property tax equivalent		36,081	32,838	
Social Security		4,358	3,296	3
PSC Remainder Assessment		156	299	4
Other (specify): NONE			0	5
Total tax expense		40,595	36,433	

PROPERTY TAX EQUIVALENT (WATER)

1. No property tax equivalent shall be determined for sewer utilities or town sanitary district water utilities.
2. Tax rates are those issued in November (usually) of the year being reported and are available from the municipal treasurer. Report the tax rates in mills to six (6) decimal places.
3. The assessment ratio is available from the municipal treasurer. Report the ratio as a decimal to six (6) places.
4. The utility plant balance first of year should include the gross book values of plant in service (total of utility financed and contributed plant), property held for future use and construction work in progress.
5. An "other tax rate" is included in the "Net Local and School Tax Rate Calculation" to the extent that it is local. An example is a local library tax. Fully explain the rate in the Property Tax Equivalent schedule footnotes.
6. The Property Tax Equivalent to be reported for the year is determined pursuant to Wis. Stat § 66.0811(2). Report the higher of the current year calculation or the tax equivalent reported in the 1994 PSC annual report, unless, the municipality has authorized a lower amount, then that amount is reported as the property tax equivalent.
7. If the municipality has authorized a lower amount, the authorization description and date of the authorization must be reported in the Property Tax Equivalent schedule footnotes.

Particulars (a)	Units (b)	Total (c)	County A (d)	County B (e)	County C (f)	County D (g)	
County name			Walworth				1
SUMMARY OF TAX RATES							2
State tax rate	mills		0.218160				3
County tax rate	mills		5.052680				4
Local tax rate	mills		6.121950				5
School tax rate	mills		10.902140				6
Voc. school tax rate	mills		1.534840				7
Other tax rate - Local	mills		0.000000				8
Other tax rate - Non-Local	mills		0.000000				9
Total tax rate	mills		23.829770				10
Less: state credit	mills		1.533300				11
Net tax rate	mills		22.296470				12
PROPERTY TAX EQUIVALENT CALCULATION							13
Local Tax Rate	mills		6.121950				14
Combined School Tax Rate	mills		12.436980				15
Other Tax Rate - Local	mills		0.000000				16
Total Local & School Tax	mills		18.558930				17
Total Tax Rate	mills		23.829770				18
Ratio of Local and School Tax to Total	dec.		0.778813				19
Total tax net of state credit	mills		22.296470				20
Net Local and School Tax Rate	mills		17.364776				21
Utility Plant, Jan. 1	\$	2,339,507	2,339,507				22
Materials & Supplies	\$	10,058	10,058				23
Subtotal	\$	2,349,565	2,349,565				24
Less: Plant Outside Limits	\$	0	0				25
Taxable Assets	\$	2,349,565	2,349,565				26
Assessment Ratio	dec.		0.913806				27
Assessed Value	\$	2,147,047	2,147,047				28
Net Local & School Rate	mills		17.364776				29
Tax Equiv. Computed for Current Year	\$	37,283	37,283				30
Tax Equivalent per 1994 PSC Report	\$	31,671					31
Any lower tax equivalent as authorized by municipality (see note 6)	\$						32
Tax equiv. for current year (see note 6)	\$	37,283					34

WATER UTILITY PLANT IN SERVICE

--Plant Financed by Utility or Municipality--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$10,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than account 372.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
INTANGIBLE PLANT			
Organization (301)	0		1
Franchises and Consents (302)	0		2
Miscellaneous Intangible Plant (303)	0		3
Total Intangible Plant	0	0	
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)	13,749	12,530	4
Structures and Improvements (311)	0		5
Collecting and Impounding Reservoirs (312)	0		6
Lake, River and Other Intakes (313)	0		7
Wells and Springs (314)	75,074	6,000	8
Infiltration Galleries and Tunnels (315)	0		9
Supply Mains (316)	0		10
Other Water Source Plant (317)	0		11
Total Source of Supply Plant	88,823	18,530	
PUMPING PLANT			
Land and Land Rights (320)	0		12
Structures and Improvements (321)	23,868		13
Boiler Plant Equipment (322)	0		14
Other Power Production Equipment (323)	0		15
Steam Pumping Equipment (324)	0		16
Electric Pumping Equipment (325)	55,354		17
Diesel Pumping Equipment (326)	0		18
Hydraulic Pumping Equipment (327)	0		19
Other Pumping Equipment (328)	26,313		20
Total Pumping Plant	105,535	0	
WATER TREATMENT PLANT			
Land and Land Rights (330)	0		21
Structures and Improvements (331)	0		22
Water Treatment Equipment (332)	1,691	383	23
Total Water Treatment Plant	1,691	383	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Utility or Municipality--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)	
INTANGIBLE PLANT				
Organization (301)			0	1
Franchises and Consents (302)			0	2
Miscellaneous Intangible Plant (303)			0	3
Total Intangible Plant	0	0	0	
SOURCE OF SUPPLY PLANT				
Land and Land Rights (310)			26,279	4
Structures and Improvements (311)			0	5
Collecting and Impounding Reservoirs (312)			0	6
Lake, River and Other Intakes (313)			0	7
Wells and Springs (314)			81,074	8
Infiltration Galleries and Tunnels (315)			0	9
Supply Mains (316)			0	10
Other Water Source Plant (317)			0	11
Total Source of Supply Plant	0	0	107,353	
PUMPING PLANT				
Land and Land Rights (320)			0	12
Structures and Improvements (321)			23,868	13
Boiler Plant Equipment (322)			0	14
Other Power Production Equipment (323)			0	15
Steam Pumping Equipment (324)			0	16
Electric Pumping Equipment (325)			55,354	17
Diesel Pumping Equipment (326)			0	18
Hydraulic Pumping Equipment (327)			0	19
Other Pumping Equipment (328)			26,313	20
Total Pumping Plant	0	0	105,535	
WATER TREATMENT PLANT				
Land and Land Rights (330)			0	21
Structures and Improvements (331)			0	22
Water Treatment Equipment (332)			2,074	23
Total Water Treatment Plant	0	0	2,074	

WATER UTILITY PLANT IN SERVICE

--Plant Financed by Utility or Municipality--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$10,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than account 372.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)	0		24
Structures and Improvements (341)	0		25
Distribution Reservoirs and Standpipes (342)	359,072		26
Transmission and Distribution Mains (343)	517,552		27
Fire Mains (344)	0		28
Services (345)	121,418	1,500	29
Meters (346)	151,533	11,160	30
Hydrants (348)	123,034		31
Other Transmission and Distribution Plant (349)	258		32
Total Transmission and Distribution Plant	1,272,867	12,660	
GENERAL PLANT			
Land and Land Rights (370)	35,000		33
Structures and Improvements (371)	81,678		34
Office Furniture and Equipment (372)	0		35
Computer Equipment (372.1)	0		36
Transportation Equipment (373)	0		37
Other General Equipment (379)	47,062	1,352	38
Other Tangible Property (390)	0		39
Total General Plant	163,740	1,352	
Total utility plant in service directly assignable	1,632,656	32,925	
Common Utility Plant Allocated to Water Department	75,697		40
Total utility plant in service	1,708,353	32,925	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Utility or Municipality--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)	
TRANSMISSION AND DISTRIBUTION PLANT				
Land and Land Rights (340)			0	24
Structures and Improvements (341)			0	25
Distribution Reservoirs and Standpipes (342)			359,072	26
Transmission and Distribution Mains (343)			517,552	27
Fire Mains (344)			0	28
Services (345)	500		122,418	29
Meters (346)	1,925		160,768	30
Hydrants (348)			123,034	31
Other Transmission and Distribution Plant (349)			258	32
Total Transmission and Distribution Plant	2,425	0	1,283,102	
GENERAL PLANT				
Land and Land Rights (370)			35,000	33
Structures and Improvements (371)			81,678	34
Office Furniture and Equipment (372)			0	35
Computer Equipment (372.1)			0	36
Transportation Equipment (373)			0	37
Other General Equipment (379)			48,414	38
Other Tangible Property (390)			0	39
Total General Plant	0	0	165,092	
Total utility plant in service directly assignable	2,425	0	1,663,156	
Common Utility Plant Allocated to Water Department			75,697	40
Total utility plant in service	2,425	0	1,738,853	

WATER UTILITY PLANT IN SERVICE

--Plant Financed by Contributions--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$10,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than account 372.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
INTANGIBLE PLANT			
Organization (301)	0		1
Franchises and Consents (302)	0		2
Miscellaneous Intangible Plant (303)	0		3
Total Intangible Plant	0	0	
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)	0		4
Structures and Improvements (311)	0		5
Collecting and Impounding Reservoirs (312)	0		6
Lake, River and Other Intakes (313)	0		7
Wells and Springs (314)	0		8
Infiltration Galleries and Tunnels (315)	0		9
Supply Mains (316)	0		10
Other Water Source Plant (317)	0		11
Total Source of Supply Plant	0	0	
PUMPING PLANT			
Land and Land Rights (320)	0		12
Structures and Improvements (321)	0		13
Boiler Plant Equipment (322)	0		14
Other Power Production Equipment (323)	0		15
Steam Pumping Equipment (324)	0		16
Electric Pumping Equipment (325)	0		17
Diesel Pumping Equipment (326)	0		18
Hydraulic Pumping Equipment (327)	0		19
Other Pumping Equipment (328)	0		20
Total Pumping Plant	0	0	
WATER TREATMENT PLANT			
Land and Land Rights (330)	0		21
Structures and Improvements (331)	0		22
Water Treatment Equipment (332)	0		23
Total Water Treatment Plant	0	0	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Contributions--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)
INTANGIBLE PLANT			
Organization (301)			0 1
Franchises and Consents (302)			0 2
Miscellaneous Intangible Plant (303)			0 3
Total Intangible Plant	0	0	0
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)			0 4
Structures and Improvements (311)			0 5
Collecting and Impounding Reservoirs (312)			0 6
Lake, River and Other Intakes (313)			0 7
Wells and Springs (314)			0 8
Infiltration Galleries and Tunnels (315)			0 9
Supply Mains (316)			0 10
Other Water Source Plant (317)			0 11
Total Source of Supply Plant	0	0	0
PUMPING PLANT			
Land and Land Rights (320)			0 12
Structures and Improvements (321)			0 13
Boiler Plant Equipment (322)			0 14
Other Power Production Equipment (323)			0 15
Steam Pumping Equipment (324)			0 16
Electric Pumping Equipment (325)			0 17
Diesel Pumping Equipment (326)			0 18
Hydraulic Pumping Equipment (327)			0 19
Other Pumping Equipment (328)			0 20
Total Pumping Plant	0	0	0
WATER TREATMENT PLANT			
Land and Land Rights (330)			0 21
Structures and Improvements (331)			0 22
Water Treatment Equipment (332)			0 23
Total Water Treatment Plant	0	0	0

WATER UTILITY PLANT IN SERVICE

--Plant Financed by Contributions--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$10,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than account 372.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)	0		24
Structures and Improvements (341)	0		25
Distribution Reservoirs and Standpipes (342)	0		26
Transmission and Distribution Mains (343)	484,471		27
Fire Mains (344)	0		28
Services (345)	100,261		29
Meters (346)	0		30
Hydrants (348)	46,422		31
Other Transmission and Distribution Plant (349)	0		32
Total Transmission and Distribution Plant	631,154	0	
GENERAL PLANT			
Land and Land Rights (370)	0		33
Structures and Improvements (371)	0		34
Office Furniture and Equipment (372)	0		35
Computer Equipment (372.1)	0		36
Transportation Equipment (373)	0		37
Other General Equipment (379)	0		38
Other Tangible Property (390)	0		39
Total General Plant	0	0	
Total utility plant in service directly assignable	631,154	0	
Common Utility Plant Allocated to Water Department	0		40
Total utility plant in service	631,154	0	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Contributions--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)			0 24
Structures and Improvements (341)			0 25
Distribution Reservoirs and Standpipes (342)			0 26
Transmission and Distribution Mains (343)			484,471 27
Fire Mains (344)			0 28
Services (345)			100,261 29
Meters (346)			0 30
Hydrants (348)			46,422 31
Other Transmission and Distribution Plant (349)			0 32
Total Transmission and Distribution Plant	0	0	631,154
GENERAL PLANT			
Land and Land Rights (370)			0 33
Structures and Improvements (371)			0 34
Office Furniture and Equipment (372)			0 35
Computer Equipment (372.1)			0 36
Transportation Equipment (373)			0 37
Other General Equipment (379)			0 38
Other Tangible Property (390)			0 39
Total General Plant	0	0	0
Total utility plant in service directly assignable	0	0	631,154
Common Utility Plant Allocated to Water Department			0 40
Total utility plant in service	0	0	631,154

SOURCE OF SUPPLY, PUMPING AND PURCHASED WATER STATISTICS

Expanded definitions of the three types of accounted-for water reported on this schedule are included in the schedule Help and in the Reference Manual Schedule Reference Sheet.

Month (a)	Sources of Water Supply			Total Gallons All Methods (000's) (e)	
	Purchased Water Gallons (000's) (b)	Surface Water Gallons (000's) (c)	Ground Water Gallons (000's) (d)		
January			15,116	15,116	1
February			14,648	14,648	2
March			14,278	14,278	3
April			13,030	13,030	4
May			14,048	14,048	5
June			13,162	13,162	6
July			13,514	13,514	7
August			14,088	14,088	8
September			13,572	13,572	9
October			11,804	11,804	10
November			10,373	10,373	11
December			11,614	11,614	12
Total annual pumpage	0	0	159,247	159,247	
Less: Water sold				115,329	13
Volume pumped but not sold				43,918	14
Volume sold as a percent of volume pumped				72%	15
Volume used for water production, water quality and system maintenance				78	16
Volume related to equipment/system malfunction				17,299	17
Non-utility volume NOT included in water sales				68	18
Total volume not sold but accounted for				17,445	19
Volume pumped but unaccounted for				26,473	20
Percent of water lost				17%	21
If more than 25%, indicate causes:					22
If more than 25%, state what action has been taken to reduce water loss:					23
Maximum gallons pumped by all methods in any one day during reporting year (000 gal.)				624	24
Date of maximum: 2/6/2004					25
Cause of maximum:					26
Main break					
Minimum gallons pumped by all methods in any one day during reporting year (000 gal.)				183	27
Date of minimum: 12/26/2004					28
Total KWH used for pumping for the year				209,766	29
If water is purchased: Vendor Name: NONE					30
Point of Delivery: NONE					31

SOURCES OF WATER SUPPLY - GROUND WATERS

Location (a)	Identification Number (b)	Depth in feet (c)	Well Diameter in inches (d)	Yield Per Day in gallons (e)	Currently In Service? (f)	
REED STREET	WELL #3	88	8	264,000	Yes	1
N. MAIN	WELL #4	86	8	171,000	Yes	2

SOURCES OF WATER SUPPLY - SURFACE WATERS

Location (a)	Intakes			
	Identification Number (b)	Distance From Shore in feet (c)	Depth Below Surface in feet (d)	Diameter in inches (e)
NONE				

1

PUMPING & POWER EQUIPMENT

1. Use a separate column for each pump.
2. Indicate purpose of pump by: P for primary (from source to reservoir, treatment or distribution system), B for booster (from reservoir or treatment to distribution system, or within distribution system), or S for standby pumping equipment.
3. Indicate destination (of water pumped) by: R for reservoir, T for treatment or D for distribution system.

Particulars (a)	Unit A (b)	Unit B (c)	Unit C (d)	
Identification	WELL #3	WELL #4		1
Location	READ STREET	N. MAIN		2
Purpose	P	P		3
Destination	D	D		4
Pump Manufacturer	LAYNE	POMONA		5
Year Installed	1958	1968		6
Type	VERTICAL TURBINE	VERTICAL TURBINE		7
Actual Capacity (gpm)	520	350		8
Pump Motor or Standby Engine Mfr	GENERAC POWER SYSTEM	WESTINGHOUSE		9
Year Installed	1999	1968		10
Type	ELECTRIC	ELECTRIC		11
Horsepower	40	30		12

Particulars (a)	Unit D (b)	Unit E (c)	Unit F (d)	
Identification				14
Location				15
Purpose				16
Destination				17
Pump Manufacturer				18
Year Installed				19
Type				20
Actual Capacity (gpm)				21
Pump Motor or Standby Engine Mfr				22
Year Installed				23
Type				24
Horsepower				25

RESERVOIRS, STANDPIPES & WATER TREATMENT

1. Identify as R (reservoir), S (standpipe) & ET (elevated tank).
2. Use a separate column for each using additional copies if necessary.
3. Enter elevation difference between highest water level in S or ET, (or R only on an elevated site) and the water main where the connection to the storage begins branching into the distribution system.

Particulars (a)	Unit A (b)	Unit B (c)	Unit C (d)
Identification number or name	#1		1
RESERVOIRS, STANDPIPES OR ELEVATED TANKS			2
			3
Type: R (reservoir), S (standpipe) or ET (elevated tank)	ET		4
			5
Year constructed	1981		6
			7
Primary material (earthen, steel, concrete, other)	STEEL		8
			9
Elevation difference in feet (See Headnote 3.)	145		10
Total capacity in gallons (actual)	500,000		11
WATER TREATMENT PLANT			12
Disinfection, type of equipment (gas, liquid, powder, other)	LIQUID		13
			14
Points of application (wellhouse, central facilities, booster station, other)	WELLHOUSE		15
			16
Filters, type (gravity, pressure, other, none)	NONE		17
			18
Rated capacity of filter plant (m.g.d.) (note: 1,200,000 gal/day = 1.2 m.g.d.)	0.0000		19
			20
Is a corrosion control chemical used (yes, no)?	N		21
			22
Is water fluoridated (yes, no)?	N		23
			24
			25

WATER MAINS

1. Report mains separately by pipe material, function, diameter and either within or outside the municipal boundaries.
2. Identify pipe material as: L (Lead), M (Metal for all other metal excluding lead), A (Asbestos-cement), or P (Plastic for plastic and all other non-metal excluding asbestos-cement).
3. Identify function as: T (Transmission), D (Distribution) or S (Supply).
4. Explain all reported adjustments as a schedule footnote.
5. For main additions reported in column (e), as a schedule footnote:
 - a. Explain how the additions were financed.
 - b. If assessed against property owners, explain the basis of the assessments.
 - c. If the assessments are deferred, explain.

Number of Feet								
Pipe Material (a)	Main Function (b)	Diameter in Inches (c)	First of Year (d)	Added During Year (e)	Retired During Year (f)	Adjustments Increase or (Decrease) (g)	End of Year (h)	
M	D	4.000	12,786	0	0	0	12,786	1
M	D	6.000	28,322	0	0	0	28,322	2
P	D	6.000	266	0	0	0	266	3
M	D	8.000	3,241	0	0	0	3,241	4
P	D	8.000	9,980	0	0	0	9,980	5
P	D	10.000	1,358	0	0	0	1,358	6
M	T	12.000	680	0	0	0	680	7
P	T	12.000	11,470	0	0	0	11,470	8
Total Within Municipality			68,103	0	0	0	68,103	
Total Utility			68,103	0	0	0	68,103	

WATER SERVICES

1. Explain all reported adjustments as a schedule footnote.
2. Report in column (h) the number of utility-owned services included in columns (c) through (g) which are temporarily shut off at the curb box or otherwise not in use at end of year.
3. For services added during the year in column (d), as a schedule footnote:
 - a. Explain how the additions were financed.
 - b. If assessed against property owners, explain the basis of the assessments.
 - c. If installed by a property owner or developer, explain the basis of recording the cost of the additions, the total amount and the number of services recorded under this method.
 - d. If any were financed by application of Cz-1, provide the total amount recorded and the number of services recorded under this method.
4. Report services separately by pipe material and diameter.
5. Identify pipe material as: L (Lead), M (Metal for all other metal excluding lead), A (Asbestos-cement) or P (Plastic for plastic and all other non-metal excluding asbestos-cement).

Pipe Material (a)	Diameter in Inches (b)	First of Year (c)	Added During Year (d)	Removed or Permanently Disconnected During Year (e)	Adjustments Increase or (Decrease) (f)	End of Year (g)	Utility Owned Services Not In Use at End of Year (h)	
M	0.750	122	4	0	0	126	5	1
L	0.750	451	0	4	0	447	0	2
M	1.000	282	0	0	0	282	39	3
M	1.500	23	0	0	0	23	0	4
M	1.750	6	0	0	0	6	0	5
M	2.000	19	0	0	0	19	1	6
M	6.000	8	0	0	0	8	0	7
Total Utility		911	4	4	0	911	45	

METERS

1. Include in Columns (b), (c), (d), (e) and (f) meters in stock as well as those in service.
2. Report in Column (c) all meters purchased during the year and in Column (d) all meters junked, sold or otherwise permanently retired during the year.
3. Use Column (e) to show correction to previously reported meter count because of inventory or property record corrections.
4. Totals by size in Column (f) should equal same size totals in Column (o).
5. Explain all reported adjustments as a schedule footnote.

Number of Utility-Owned Meters

Size of Meter (a)	First of Year (b)	Added During Year (c)	Retired During Year (d)	Adjustments Increase or (Decrease) (e)	End of Year (f)	Tested During Year (g)	
0.625	970	67	24	0	1,013	11	1
1.000	27	1	1	0	27	0	2
1.250	3	1	1	0	3	1	3
1.500	15	1	0	0	16	0	4
2.000	15	0	0	0	15	0	5
4.000	2	1	1	0	2	0	6
Total:	1,032	71	27	0	1,076	12	

Classification of All Meters at End of Year by Customers

Size of Meter (h)	Residential (i)	Commercial (j)	Industrial (k)	Public Authority (l)	Wholesale, Inter-Department or Utility Use (m)	In Stock and Deduct Meters (n)	Total (o)	
0.625	849	90	11	13	0	50	1,013	1
1.000	8	9	9	0	0	1	27	2
1.250	3	0	0	0	0	0	3	3
1.500	4	4	5	2	0	1	16	4
2.000	2	7	3	1	0	2	15	5
4.000	0	0	1	1	0	0	2	6
Total:	866	110	29	17	0	54	1,076	

HYDRANTS AND DISTRIBUTION SYSTEM VALVES

1. Distinguish between fire and flushing hydrants by lead size.
 - a. Fire hydrants normally have a lead size of 6 inches or greater.
 - b. Record as a flushing hydrant where the lead size is less than 6 inches or if pressure is inadequate to provide fire flow.
2. Explain all reported adjustments in the schedule footnotes.
3. Report fire hydrants as within or outside the municipal boundaries.

Hydrant Type (a)	Number In Service First of Year (b)	Added During Year (c)	Removed During Year (d)	Adjustments Increase or (Decrease) (e)	Number In Service End of Year (f)	
Fire Hydrants						
Outside of Municipality	0				0	1
Within Municipality	154				154	2
Total Fire Hydrants	154	0	0	0	154	
Flushing Hydrants						
	0				0	3
Total Flushing Hydrants	0	0	0	0	0	

NR811.08(5) recommends that a schedule shall be adopted and followed for operating each system valve and hydrant at least once each two years. Please provide the number operated during the year.

Number of hydrants operated during year:

Number of distribution system valves end of year:

Number of distribution valves operated during year:

WATER OPERATING SECTION FOOTNOTES

Other Operating Revenues (Water) (Page W-04)

Please explain amounts in Account 474 in excess of \$2,000, including like items grouped. Please provide, for example, a short list or detail using other than terms such as "other revenues" "general" "miscellaneous" or repeating the account title.

DONE

Water Operation & Maintenance Expenses (Page W-05)

For values that represent an increase or a decrease when compared to the previous year of greater than 30%, but not less \$2,000, please explain.

The decrease in Repairs of Water Plant (650) is due to exploratory borings expensed in 2003 to find a new site for a well under construction in 2004.

The decrease in Outside Services Employed (682) is due to fewer outside services required in 2004.

Water Utility Plant in Service --Plant Financed by Utility or Municipality-- (Page W-08)

If Balance First of Year, Account 300 (or 300.1), is nonzero, please explain.

Common utility plant allocated to water department. The plant is allocated 50/50 between the water and sewer utilities.

If Additions for Accounts OTHER than 316, 343, 345, 346 and 348 exceed \$10,000, please explain. If applicable, provide construction authorization.

The increase to Land and Land Rights (310) is for the purchase of land for the new well site.

Water Services (Page W-18)

If net additions are greater than zero, please explain financing by following criteria listed in schedule headnote No. 3.

Water services added during the year were financed by the utility.

Meters (Page W-19)

If 2-inch or greater meters are reported as residential, please explain.

The meters greater than 2" reported in residential are for duplex condo associations which supply more than one customer.

Ss. PSC 185.83(2) states "Station meters shall be maintained to ensure reasonable accuracy and shall have the accuracy checked at least once every 2 years." Are all station meters being tested every two years? Answer yes or no. If no, please explain.

No, will try to do so in the future.
